

EXHIBIT 7

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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and for the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

SAGE ASSOCIATES;

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04362 (SMB)

LILLIAN M. SAGE, IN HER CAPACITY AS
PARTNER OR JOINT VENTURER OF SAGE
ASSOCIATES AND INDIVIDUALLY AS
BENEFICIARY OF SAGE ASSOCIATES;

MALCOLM H. SAGE, IN HIS CAPACITY AS
PARTNER OR JOINT VENTURER OF SAGE
ASSOCIATES AND INDIVIDUALLY AS
BENEFICIARY OF SAGE ASSOCIATES;

MARTIN A. SAGE, IN HIS CAPACITY AS
PARTNER OR JOINT VENTURER OF SAGE
ASSOCIATES AND INDIVIDUALLY AS
BENEFICIARY OF SAGE ASSOCIATES;
AND

ANN M. SAGE PASSER, IN HER CAPACITY AS
PARTNER OR JOINT VENTURER OF SAGE
ASSOCIATES AND INDIVIDUALLY AS
BENEFICIARY OF SAGE ASSOCIATES,

Defendants.

PLAINTIFF'S INITIAL DISCLOSURES

Pursuant to Rule 26(a)(1) of the Federal Rules of Civil Procedure as made applicable to this adversary proceeding by Rule 7026 of the Federal Rules of Bankruptcy Procedure, Irving H. Picard, (the "Trustee"), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS"), pursuant to the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* ("SIPA"), and the Estate of Bernard L. Madoff, by and through his counsel Baker & Hostetler LLP, hereby provides the following initial disclosures.

- A. Rule 26(a)(1)(A)(i). The name and, if known, the address and telephone number of each individual likely to have discoverable information—along with the subjects of that information—that the disclosing party may use to support its claims or defenses, unless the use would be solely for impeachment.

Upon information and belief, the Trustee discloses the following individuals, or where deceased, the estates of the individuals, that he may use to support his claims. Current or last known addresses, where in the possession of the Trustee, are provided below. The Trustee

reserves his right to supplement this list as other individuals and/or entities become known, and/or as different subjects become relevant.

At the present time, the Trustee identifies the following individuals and entities that he may use to support his claims:

1. Defendant Malcolm H. Sage. Defendant may be contacted through counsel, Helen Chaitman, at Chaitman LLP, 465 Park Avenue, New York, NY 10022.
 2. Defendant Martin A. Sage. Defendant may be contacted through counsel, Helen Chaitman, at Chaitman LLP, 465 Park Avenue, New York, NY 10022.
 3. Defendant Ann M. Sage Passer (collectively with Malcolm H. Sage and Martin A. Sage, "Defendants"). Defendant may be contacted through counsel, Helen Chaitman, at Chaitman LLP, 465 Park Avenue, New York, NY 10022.
 4. The following individuals have knowledge concerning (i) the preservation of BLMIS's books and records: Paul Takla, Federal Bureau of Investigation, 26 Federal Plaza, 23rd Floor, New York, NY 10278, and (ii) the identification, preservation, and collection of BLMIS's books and records: Matthew Cohen and Meaghan Schmidt, AlixPartners LLP, 9 West 57th Street, Suite 3420, New York, NY 10019.
 5. The following individuals may be relied on by the Trustee as examples of creditors and customers with matured or unmatured unsecured claims against BLMIS that are allowable under § 502 of the Bankruptcy Code or that are not allowable only under § 502(e) of the Bankruptcy Code:
 - Paul A. Goldberg & Caren Goldberg;
 - Marsha Moskowitz;
 - S. Joel Pelzner & Carol A. Pelzner.
 6. The following persons were employed by BLMIS and may have knowledge of the transactions at issue. Please be advised that the Trustee does not expect to rely on former BLMIS executives or employees at trial.
 - Annette Bongiorno;
 - Joann "Jodi" Crupi.
- B. Rule 26(a)(1)(A)(ii). A copy—or a description by category and location—of all documents, electronically stored information, and tangible things that the disclosing party